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NOTICE TO LICENSEES

Notice # 2025-90

Issuing Division: Administration

DATE: November 12, 2025

TO: All Licensees and Interested Persons

FROM: Mike Dreitzer, Chairman

SUBJECT: **Flutter Entertainment, FanDuel Sportsbooks, and DraftKings Update**

Today the Nevada Gaming Control Board ("Board") accepted the surrender of Flutter Entertainment PLC's Order of Registration, as well as all related licenses and approvals including those for FanDuel Sportsbooks and its license as a provider of an information service, and granted administrative approval of requests for withdrawal for all active and pending applications.

In addition, the Board granted administrative approval of requests to withdraw all pending applications submitted by DraftKings relative to its interests in sports wagering in Nevada.

It has been made clear to the Board that Flutter Entertainment/FanDuel and DraftKings intend to engage in unlawful activities related to sports event contracts. This conduct is incompatible with their ability to participate in Nevada's gaming industry.

The Board takes seriously its obligation to operate a thriving gaming industry and to protect Nevada citizens. As a reminder to our licensees and to provide guidance and clarity on the Board's position with regard to the matter of sports event contracts and prediction markets, the Board offers the following:

The Board considers offering sports event contracts to constitute wagering activity under NRS 463.0193 and 463.01962. Wagering occurs whether the contract is listed on an exchange regulated by the Commodity Futures Trading Commission (CFTC) or elsewhere. Examples of event contracts that the Board specifically considers to be wagering subject to its jurisdiction include event contracts based on the outcome, in whole or in part, of any sporting event, or any other event, such as the Super Bowl, the World Series of Poker, the Oscars, Esports, and political elections.

Offerings for these events may be conducted in Nevada only if the offering entity possesses a nonrestricted gaming license with sports pool approval in Nevada and meets the other requirements for sports wagering including, without limitation, wagering accounts and sports book systems.

If a Nevada licensee chooses to offer sports event contracts in Nevada or decides to partner with other entities offering sports event contracts in the state, the Board will consider these developments as it evaluates the suitability of the entity to maintain a Nevada gaming license under NRS 463.170.

Moreover, even if a licensee does not offer sports event contracts or wagers in Nevada, if the licensee offers sports event contracts in another state without complying with the other state's restrictions or licensing regime, partners with another entity that offers sports event contracts in another state without complying with the other state's restrictions or licensing regime, or acts in violation of a compacted tribal right, the licensee may be subject to discipline under the Gaming Control Act. See NRS 463.720 and/or NGC Regulation 5.011.

Engaging in unlawful sports wagering in another state or entering into a business relationship with another entity offering unlawful sports wagering in another state may call into question the good character, integrity, and associations of the licensee. See NRS 463.170(2)(a) and (2)(b). The Board may take administrative action or enforcement action against any licensee that pursues illegal sports betting in this manner. Further, the Board will consider any such conduct when evaluating suitability for new applications filed pursuant to the Gaming Control Act.

Please do not hesitate to reach out to the Board with any questions.